

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 762 - SB 748**

March 17, 2017

**SUMMARY OF BILL:** Increases, from two to three years, the minimum amount of time an assessor of property is required to maintain records of notification of a change in classification or assessed valuation of property.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumption:

- Pursuant to Tenn. Code Ann. § 67-5-508(a)(1), prior to May 20 of each year, an assessor of property is required to update the assessor's records with the current classification and assessed valuation of all taxable property within the assessor's jurisdiction.
- Any impact to local government resulting from increasing the amount of time an assessor is required to maintain the notification of a change in classification or assessed valuation of property is estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

/amj

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